(a) Whether there is any proposal under Government's consideration to provide an undertaking to the prospective strategic investor in Air India to the effect that it would not be again nationalised with adequate and agreed compensation;

(b) if so, the details thereof; and

(c) by when a decision is likely to be taken in this regard ?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) to (c) The matter is under consideration of the Government.

Disinvestment of Equity in Indian Airlines

3112. SHRIMATI JAYAPRADA NAHATA :

SHRl AMAR SINGH : Will the Minister of DISINVESTMENT be pleased to state :

(a) what are the details of target fixed for mopping up of funds through disinvestment of 51 percent equity in Indian Airlines from domestic private player;

(b) whether foreign Airlines would be allowed to have equity of Indian Airlines; and

(c) if so, to what extent ?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY) : (a) No target has been fixed.

(b) No, Sir.

(c) Does not arise.

Selling of Shares of ITDC

3113. SHRI RAMACHANDRAIAH RUMANDLA : Will the Minister of DISINVESTMENT be pleased to state :

(a) whether Government propose to sell off shares of ITDC after separating each hotel into subsidiaries;

(b) if so, the reasons therefor; and

(c) would it not be long drawn process to sell off each unit separately ?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY) : (a) to (c) The Government has accepted the recommendations of Disinvestment Commission in regard to ITDC. So far Hotel operations of ITDC are concerned, the main recommendations of the Commission are as under :—

I. Hotels situated in prime locations like Delhi and Bangalore may be handed over to established hotel chains through a competitive bidding process to be run on a long term structured contract on lease-cum-management basis.

II. Other hotels may be de-merged into separate corporate identities and the disinvestment in the new companies will be through sale of 100% Government shareholding in them.

The sale of shares off Central Public Sector Undertaking is a time consuming process.

Shift in Disinvestment Policy

3114. SHRI P. PRABHAKAR REDDY : Will the Minister of DISINVESTMENT be pleased to state :

(a) whether it is a fact that there have been some important shifts in the Disinvestment policy of Government;

(b) if so, the details thereof and the reasons therefor;

(c) if not, the details of disinvestment undertaken for the last three years, year-wise and sector-wise; and

(d) the reasons for the tardy progress achieved in the disinvest process ?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRl ARUN JAITLEY) : (a) and (b) In the Budget speech of 1999-2000 the Finance Minister announced that "Government's strategy towards public sector enterprises will continue to encompass a judicious mix of strengthening strategic units, privatising non-